

DRAFT Minutes of the eleventh Annual General Meeting of the Chartered Institute of Personnel and Development held in the Seligman Theatre of the Royal College of Physicians, London NW1 on Tuesday 7 December 2010 at 1:15 pm

There were 53 Chartered Members in attendance; the meeting was quorate.

The President welcomed those present to the meeting.

1. Minutes of the tenth Annual General Meeting of the Chartered Institute of Personnel and Development held on Tuesday 15 December 2009.

By show of hands, the Members unanimously **agreed** to receive the minutes.

2. Annual Review, Financial Statements including Trustees' Report of the Chartered Institute of Personnel and Development for the year ended 30 June 2010.

Vicky Wright, President brought the meeting's attention to the following:

- all Chartered Members had received a summary report with the agenda for this meeting;
- the summary report, full report, plus the financial statements and the statutory directors' report were available to all Members via the CIPD website;
- hard copies of the financial statements were available at the meeting.

Chris Garcia, Honorary Treasurer then presented an overview of CIPD's financial performance and wider achievements during the 2009/10 year and the last six months. This included:

- recognising that CIPD had maintained the price of subscription fees from 2008/09 in 2009/10 but had nevertheless generated an operating surplus in excess of that required to meet the Institute's investment expenditure;
- revising the Institute's suite of qualifications;
- developing the Institute's relationships with other national HR professional bodies and international organisations, including participation in a number of selected international conferences;
- escalating engagement in public policy, developing relationships with the new government's policy-makers and taking bold and more prominent positions in media debate, which has resulted in an average of 300 media mentions per month;
- undertaking flagship research projects, including Next Generation HR and Shaping the Future;
- acquiring the Bridge Partnership in October 2009, allowing the Institute to support its strategic objectives including the Next Generation HR project and Senior Leaders' Programme;
- continuing online engagement with members: 8.7million visits to the website over the year;
- deciding to change the publication of *People Management* from a fortnightly to a monthly basis, with an increased focus on content quality and with news being reported predominantly online;
- recognising that overall membership levels have been steady in the past few years, but there is scope for growth through developing enhanced membership benefits;
- successfully re-launching the Annual Conference and Exhibition in Manchester in November 2009;
- increasing communication with volunteers across all platforms, including social media;
- acknowledging the challenges encountered during 2009/10 and that will continue to face the Institute in 2010/11, including:
 - the continuing difficult economic environment and its impact on both income and investments, largely offset however, by operational efficiencies, cost reviews and reductions, specifically:

- the total income falling by £2.7 million compared to the year 2008/09;
 - following asset re-allocations, the market value of investments increasing by £2.09 million;
 - the net pension scheme liability at the end of June 2010, in accordance with FRS17, being just under £7.2 million – compared to £6 million a year before;
 - the general fund for the group at 30 June 2010 being £24.6 million and the group reserves assigned to designated funds totalling £7.6 million
- significant reduction in advertising revenues in *People Management* magazine and the move from paper to less profitable online advertising;
 - the closure of the defined benefit pension scheme to new members of staff;
 - continued operational efficiencies and cost reviews in both the public and private sectors.
- reducing the proportion of unplanned staff turnover to 8% and increasing the average length of service to almost six and a half years;
 - maintaining the Investors in People recognition;
 - attaining two of the three financial objectives ie achieving the objectives in relation to membership services/support costs and the cash target, but falling short of the reserves target during 2009/10.

The Honorary Treasurer confirmed the Institute's Financial Objectives for 2010/11 as follows:

- To ensure that membership subscriptions and other non-commercial income should fully fund membership services and support costs, net of amounts relating to commercial activities;
- To hold a cash target of £1million in available funds at all times; and
- To ensure that general reserves are sufficient to cover a year's costs, including the fixed costs of commercial subsidiaries

The Honorary Treasurer concluded that prudent financial planning had allowed the Institute to focus upon its strategic priorities through a difficult financial year.

In response to a question concerning the acquisition of the Bridge Partnership, the Honorary Treasurer confirmed that the goodwill accounting complied with the relevant accounting standards. It was also confirmed that Bridge financial and non-financial performance was currently in line with expectations at the time of the acquisition.

Two members attending the AGM recorded their appreciation of:

- The quality of the Institute's work during the last financial year, particularly in the area of public policy where greater prominence had been achieved.
- The Institute's participation in the Open House architectural project, allowing access to the Institute's premises.

The meeting agreed to **receive** the Financial Statements including Trustees' Report and signified this by a show of hands.

Thanks were extended to Chris Garcia for his work as Honorary Treasurer. CIPD's staff were also thanked for their achievements in the last financial year.

3. Appointment and remuneration of auditors

By show of hands, the meeting unanimously **agreed** to appoint Crowe Clark Whitehill LLP as auditors and **agreed** that their remuneration be fixed by the Board.

4. Election of Honorary Officers and thanks to retiring Honorary Officers

The President outlined that the Honorary officers proposed for election had been listed at the bottom of the notes of the meeting; biographical information had also been placed on the website.

Those proposed for election to serve a two year term from today's AGM (unless stated otherwise) were:

Vice-President, Diversity & Inclusion	Stephen Frost
Vice-President, Learning & Talent Development	David Fairhurst (re-election for one year)
Vice-President, Membership & Education	Mike Kelly (re-election for one year)
Vice-President, Organisation, Resourcing and Talent Planning	Clare Chapman
Vice-President, Performance & Reward	Katharine Turner

The meeting signified by a show of hands unanimous **agreement** to those proposed for election.

The two Vice-Presidents elected last year and therefore continuing in office until the next AGM are

Vice-President, Employee Relations	Alex Wilson
Vice-President, International	Stephen Dando

The President announced that the Honorary Treasurer Chris Garcia is also due to stand down at the next AGM.

The President then thanked the following who were retiring from office at the close of the meeting:

Immediate Past President	Lord Wilson of Dinton
Vice-President, Organisation and Resourcing	Tim Miller
Vice-President, Performance & Reward	John Beadle
Vice-President, Diversity & Inclusion	Jon Sparkes

Those who had recently been elected, those continuing in office, and those retiring were applauded as an indication of appreciation.

The President then announced that following a year as President Elect, Gill Rider would become the President of the CIPD at the close of the AGM..

Vicky Wright then took the opportunity to highlight some of the activities she had enjoyed during her two terms and expressed her thanks for the support that she had received during this time.

The incoming President, Gill Rider, expressed the Institute's gratitude to Vicky for her immense contribution to both the Institute and to the HR profession within the UK. In recognition of the very special respect she had earned, it was announced that Vicky Wright would receive the Institute's highest honour, the Award of a Gold Medal. This was warmly endorsed.

There being no further business the meeting was officially closed.